

AGENDA
FREMONT PUBLIC FINANCING AUTHORITY MEETING
JUNE 9, 2009
7:00 P.M.

1. CALL TO ORDER

2. CONSENT CALENDAR

Items on the Consent Calendar are considered to be routine by the Public Financing Authority and will be enacted by one motion and one vote. There will be no separate discussion of these items unless an Authority Member or citizen so requests, in which event the item will be removed from the Consent Calendar and considered in its normal sequence on the agenda. Additionally, other items without a "Request to Address the Public Financing Authority" card in opposition may be added to the consent calendar. (In the report section of the agenda, consent items are indicated by an asterisk.)

2.1 *Approval of Minutes – None.*

2.2 **CONSIDER RESOLUTION REGARDING TRANSFERS TO CITY OF FREMONT**
Consider Resolution Regarding Transfers to the City of Fremont of Savings Resulting from Refunding Transactions in Connection with Local Improvement Districts

Contact Person:

<i>Name:</i>	<i>Don Dorman</i>	<i>Harriet Commons</i>
<i>Title:</i>	<i>Revenue & Treasury Manager</i>	<i>Director</i>
<i>Dept.:</i>	<i>Finance</i>	<i>Finance</i>
<i>Phone:</i>	<i>510-494-4616</i>	<i>510-284-4010</i>
<i>E-Mail:</i>	<i>ddorman@fremont.gov</i>	<i>hcommons@fremont.gov</i>

RECOMMENDATION: Adopt a resolution ratifying prior transfers, and authorizing future transfers, to the City of Fremont from interest rate savings in connection with the Authority's acquisition and refunding of older local improvement district revenue bonds.

3. PUBLIC COMMUNICATIONS

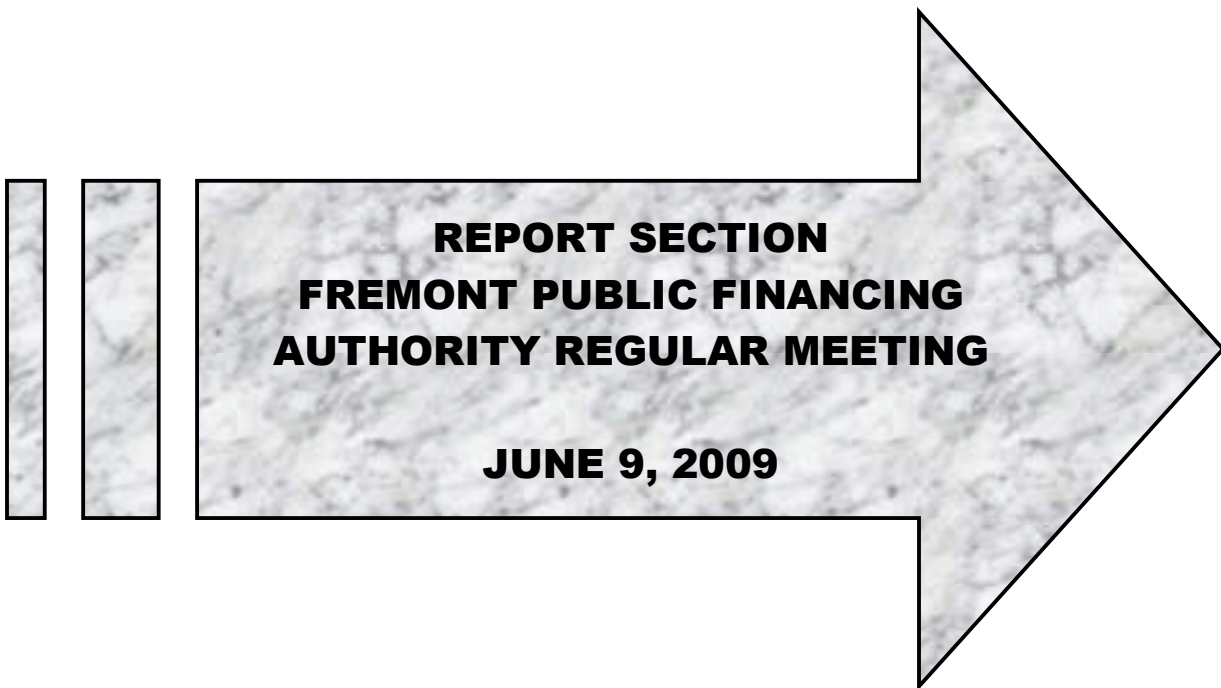
3.1 *Oral and Written Communications*

4. PUBLIC HEARINGS – None.

5. OTHER BUSINESS

5.1 *Report Out from Closed Session of Any Final Action*

6. ADJOURNMENT



***2.2 CONSIDER RESOLUTION REGARDING TRANSFERS TO CITY OF FREMONT**
Consider Resolution Regarding Transfers to the City of Fremont of Savings Resulting from Refunding Transactions in Connection with Local Improvement Districts

Contact Person:

Name:	Don Dorman	Harriet Commons
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Executive Summary: In 1999, 2003, and 2005 the Fremont Public Financing Authority (Authority), working with the City of Fremont, acquired certain outstanding revenue bonds related to Local Improvement District Nos. 95-1, 39R and 25R. Upon the advice of the Authority's outside bond consultants and bond counsel, these transactions were structured to realize significant interest savings due to lower interest rates available at that time. The Fremont City Council authorized the savings computed by the bond consultants to be spent for City capital projects, as permitted by the Marks-Roos Local Bond Act of 1985. Although these transfers have occurred since the dates of the respective original transactions, the Authority's Board never adopted a formal resolution authorizing the transfers (though it did so informally in approving the original transactions). The proposed resolution makes explicit what has been implicit by ratifying the prior transfers and authorizing the future remaining transfers to the City of Fremont for capital projects.

ENCLOSURE: [Draft Resolution](#)

RECOMMENDATION: Adopt a resolution ratifying prior transfers, and authorizing future transfers, to the City of Fremont from interest rate savings in connection with the Authority's acquisition and refunding of older local improvement district revenue bonds.

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